



*For Immediate Release*

**Appian Investments/NAI Earle Furman and Pacolet Milliken Close Major Joint Venture for Shamrock Commerce Center in Orangeburg, SC.**

**Patterson Arranges Joint Venture Equity and the Construction Loan with United Community Bank**

**ORANGEBURG, SC:** Patterson Real Estate Advisory Group, on behalf of client Appian Investments/NAI Earle Furman, has secured joint venture equity with Pacolet Milliken to develop Shamrock Commerce Center in Orangeburg, South Carolina. Patterson assisted the newly formed Partnership in procuring construction financing with United Community Bank. Building "A" (the "Project" or "Property") is set to commence construction immediately.

The Property, a ±535,000 SF modern, highly functional cross-dock industrial facility, will sit on ±50 acres at the interchange of Interstate 26 and US Highway 301. The Property is the first phase of Shamrock Commerce Center, a to-be-built industrial park which, upon completion, will include ±2.0 million SF of industrial buildings spread across ±200 acres.

Positioned in the path of growth along I-26, the Property's strategic location will provide tenants a powerful value proposition, with connectivity to Charleston, home to the Southeast's deepest and fastest-growing seaport, as well as multiple major regional and national markets. "Orangeburg's long-term growth potential is transparent, and I look forward to seeing the progression of the development," said Jim Roquemore, current landowner who will also be investing in the venture.

Appian Investments has established a strong track record in the industrial space, having developed over 2.0 million SF since 2016. "We're excited to continue our commitment to the South Carolina market and expand our industrial portfolio," said Tom Daniel, Shareholder with NAI Earle Furman. Patterson's CEO Lance Patterson added, "Shamrock Commerce Center will be a premier industrial complex. It was a pleasure to work with Appian Investments/NAI Earle Furman, the Pacolet Milliken team, and United Community Bank."



### **Appian Investments/NAI Earle Furman**

Appian Investments is a real estate investment group founded by NAI Earle Furman in 2015 to capitalize property investments and generate compelling returns for its investors. Appian's current and past property investments are concentrated primarily in growth markets of South Carolina and North Carolina and range from ground-up to stabilized assets across multiple property segments. Appian's affiliation with NAI Earle Furman enables it to source a deep pool of investment opportunities.

NAI Earle Furman (NAIEF) is the Upstate's largest commercial real estate brokerage and property management firm and has been providing superior results to its clients for over thirty years. With three Upstate offices, NAIEF delivers creative solutions to ensure client success while promoting a culture of collaboration, drive, and innovation. The company's unique shareholder-owned structure creates an engaging environment which thrives on mentorship and common goals. Invested in the community and its people, the NAIEF team is committed to being experts in the field of commercial real estate and improving the Upstate market through its wide range of quality client services.

### **Pacolet Milliken**

Pacolet Milliken is a leading private, family-owned investment company that was founded as a separate corporate entity by the shareholders of Milliken & Company in 2007. Nationally recognized for its institutional approach to family investments, Pacolet's mandate is to preserve and grow its capital with a values-driven, multi-generational outlook through investment in high-quality real assets. Pacolet's portfolio is diversified among real estate and energy/infrastructure investments

### **United Community Bank**

United Community Banks, Inc. (NASDAQGS: UCBI) provides a full range of banking, wealth management and mortgage services for relationship-oriented consumers and business owners. The company, known as "The Bank That SERVICE Built," has been recognized nationally for delivering award-winning service. At September 30, 2021, United had \$19.5 billion in assets and 171 offices in Florida, Georgia, North Carolina, South Carolina and Tennessee along with a national SBA lending franchise and a national equipment lending subsidiary. Through its October 1, 2021 acquisition of Aquesta and its wholly-owned banking subsidiary, Aquesta Bank, United added \$754 million in assets and nine banking offices in high growth markets in North Carolina. Additional information about United can be found at [www.ucbi.com](http://www.ucbi.com).

### **Patterson**

Patterson Real Estate Advisory Group is a capital placement and real estate finance advisory firm that represents owners, developers and investors seeking capital to leverage commercial real estate opportunities. Patterson arranges construction, bridge, mezzanine, and permanent financing while also coordinating equity and joint venture formations along with general finance advisory work. The primary focus is helping clients across different property types access investors at a variety of different levels of the capital stack, matching the specific need with the appropriate capital provider. Patterson has office locations in Atlanta, Charleston, Charlotte, Nashville, and Tampa.

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